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GAIN Report

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Date: 5/30/2012

GAIN Report Number: TH2055

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2055 Export prices declined approximately 1.0 percent due to the weakening of the Thai baht and lack of enquiries for white rice and parboiled rice. The total weekly pledging continued to decline to 0.5 million tons.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 28, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,045	-	1,060	-	1,000	1,050	-	1,039	1,029
WR 100 B	620	-	610	-	615	615	610	615	619
PB 100%	620	-	625	-	625	625	625	624	628
PB 5%	615	-	620	-	620	620	620	619	621
WR 5%	610	-	600	-	605	605	600	604	607
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	555	-	-	-	560	560	-	558	567
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined approximately 1.0 percent due to the weakening of the Thai baht to 31.5 baht/\$, compared to 31.0 baht/\$ in the previous week. Also, enquiries for white rice and parboiled rice are quiet as Thai rice prices remained at \$90-130/MT higher than Vietnamese and Indian rice. In addition, the total weekly pledging declined to 0.5 million tons of paddy, down 19.3 percent from the previous week (Table 3).

Presently, the Government is holding total intervention stocks of around 11.5 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 9.5 million tons are MY2011/12. The MY2011/12 main-crop Paddy Pledging Program took delivery of a total of 6.8 million tons of paddy (4.5 million tons milled equivalent (Table 2)). The current off-season Paddy Pledging Program has absorbed 7.5 million tons of paddy (5.0 million tons milled equivalent) since it began on March 1 up to May 27 (Table 3). The Government expects that the program will eventually process around 8.0 million tons of paddy (5.3 million tons milled equivalent), accounting for 72.0

percent of the total off-season production.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 23, 2012)							
Unit: Metric Ton							
Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	990,415	912,852	269,552	2,790	1,465,654	290,461	2,281,909
Northeast	787,824	2,774,757	-	84	164,062	211,626	3,150,529
Central	154,816	-	65,872	12,968	1,266,425	-	1,344,665
South (Feb 1 - Jul 31, 2012)	4,945	-	-	-	22,780	-	22,780
Total	1,277,400	3,087,609	995,424	15,242	2,918,921	442,087	6,799,283
Note: As of October 7, 2011 - April 9, 2012							
Source: Department of Internal Trade, Ministry of Commerce							

Table 3. MY2011/12 Off-season Paddy Pledging Program					
Unit: Metric Ton					
Region	Number of Farmer	Amount of Paddy			
		White Rice	Pathumthani	Glutinous Rice	Total
			Fragrant Rice		
North	330,024	3,321,607	1,533	87,080	3,410,220
Northeast	143,357	536,355	-	75,371	611,726
Central	265,555	3,402,116	107,275	-	3,509,391
South	-	-	-	-	-
Total	738,936	7,260,078		162,451	7,531,337
Note: As of March 1-May 27, 2012					
Source: Department of Internal Trade, Ministry of Commerce					

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for May 21-27, 2012 totaled 136,161 tons, down 2,840 tons from the previous week, and up 5,896 tons from the four-week moving average of 130,265 tons. Exports of white rice and parboiled rice during January 1 – May 27, 2012 totaled 2,169,308 tons, down 47.0 percent from 4,089,793 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – May 23, 2012 amounted to 2,774,947 tons, down 42.3 percent from 4,760,148 tons in the previous year.

Table 4: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK.AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Mar 11	71,798	106,262	787	1,706	-52.9
Mar 18	106,954	97,980	980	2,139	-54.2
Mar 25	116,595	95,542	1,097	2,339	-53.1
Apr 1	109,527	104,974	1,206	2,506	-51.9
Apr 8	117,756	112,708	1,324	2,714	-51.2
Apr 15	79,039	105,730	1,403	2,839	-50.6
Apr 22	112,284	104,652	1,516	3,028	-49.9
Apr 29	132,577	110,414	1,648	3,257	-49.4
May 6	124,838	112,185	1,773	3,474	-49.0
May 13	121,062	122,690	1,894	3,685	-48.6
May 20	139,001	129,369	2,033	3,855	-47.3
May 27	136,161	130,265	2,169	4,090	-47.0

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

Table 5: Weekly private registered rice export sales			
Movement (MT)	May 7-11 (Preliminary)	May 14-18 (Preliminary)	May 21-25 (Preliminary)
Weekly sales	NA	NA	NA
4 week sum	NA	NA	NA
4 week mov. avg.	NA	NA	NA
Year-to-date sales	NA	NA	NA

End of report

